

First Union Rail Corporation

One O'Hare Center
6250 River Road, Suite 5000
Rosemont, Illinois 60018-4214
847 318-7575
Fax 847 318-7588

VIA FEDERAL EXPRESS



December 1, 1998

RECORDATION NO. 21821 FILED

DEC 2 '98

2-21 PM

Surface Transportation Board
Attn: Jan Fort
1925 K Street, N.W., Room 704
Washington, DC 20423-0001

Re: Memorandum of Lease Agreement

Dear Ms. Fort:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and two (2) copies of a Memorandum of Lease Agreement, dated August 11, 1998, a primary document as defined in the Board's Rules for the Recordation of Documents. The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: Grain Sales, a division of
Farmers Commodities Corporation
1140 High Train
Atlanta, GA 30350

A description of the railroad equipment covered by the enclosed document is set forth on Exhibit A, as attached to such Memorandum.

Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned.

If you have any questions or concerns regarding the above-referenced matter, please feel free to contact me at (847) 384-5355. Thank you for your cooperation in this matter.

Very truly yours,

A handwritten signature in cursive script that reads "Susan Grokulsky".

Susan Grokulsky
Manager - Documents Administration

Enclosures

(GSI001)

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EXHIBIT A
to
RIDER NO. 1

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 11th day of August, 1998, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and GRAIN SALES, Inc. ("Lessee").

W I T N E S S E T H:

The undersigned Lessor and Lessee have entered into that certain Master Lease Agreement (the "Lease"), dated as of Oct. 25th, 1996, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 1 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of August 11, 1998 and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: Richard F. Seymour
Name: RICHARD F. SEYMOUR
Title: Vice President Sales & Marketing
By: K. A. Dombrowski
Name: K. A. DOMBROWSKI
Title: MANAGER - DOCUMENTATION Executed on this 11th day of August, 1998.

[CORPORATE SEAL]

STATE OF ILLINOIS
COUNTY OF COOK

I, SUSAN GROKULSKY, a Notary Public of the County and State aforesaid,
certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his due
execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 11th day of August, 1998.

Susan Grokulskey
Notary Public

My Commission Expires:

8-14-2000
(Notary Public)



LESSEE:

GRAIN SALES, Inc.

ATTEST:

By: _____
Name: _____
Title: _____

By: Robert Mortensen
Name: Robert Mortensen
Title: Director of Transportation

Executed on this 3 day of August 1998.

[CORPORATE SEAL]

STATE OF Minnesota
COUNTY OF Hennepin

I, SARA A. KELLEY, a Notary Public of the County and State aforesaid, certify that ROBERT MORTENSEN personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 3 day of August, 1998.

Sara A. Kelley
Notary Public

My Commission Expires:

1/31/00

(Notary Public)

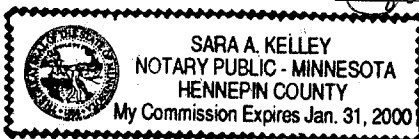


EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: **Forty-five (45)**

DESCRIPTION OF CARS: **4750 cu. ft. covered hoppers**

CAR NUMBERS: **See below:**

Car initial (29)	Car number (29)
FURX	488072
FURX	822301
FURX	822381
FURX	822387
FURX	822388
FURX	822426
FURX	822432
FURX	823441
FURX	823446
FURX	827600
FURX	827604
FURX	827607
FURX	827622
FURX	827632
FURX	827633
FURX	827637
FURX	827663
FURX	827686
FURX	827693
FURX	827694
FURX	827707
FURX	827713
FURX	827936

FURX	827940
FURX	827945
FURX	827950
FURX	827951
FURX	827953
FURX	827955
FURX	827959
FURX	827960
FURX	827967
FURX	827969
FURX	827986
FURX	828003
FURX	828010
FURX	828011
FURX	828014
FURX	828015
FURX	828020
FURX	828028
FURX	828032
FURX	828045
FURX	828047
FURX	828048
Count:	45